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AGREEMENT BETWEEN ENEL AND F2I TO DEVELOP NATURAL GAS STORAGE PROJECTS IN ITALY

- *Enel, acting through its subsidiary Enel Trade, has sold Fondi Italiani per le Infrastrutture (F2i) 49% of Enel Stoccaggi S.r.l., a company established to build and operate a natural gas storage facility at Romanengo (Cremona).*
- *The facility will enter service in late 2012 and it will create 300 million cubic metres of storage capacity.*
- *It will contribute to improving the security and flexibility of the national gas system and to strengthening the role of Enel as a key player in this sector.*

Rome, 26 September 2008 – In implementation of the agreement signed today, Enel Trade SpA (“Enel Trade”) sold 49% of Enel Stoccaggi S.r.l. (“Enel Stoccaggi”), a company established by Enel Trade on 19 September 2008, to Fondi Italiani per le Infrastrutture – Società di Gestione del Risparmio (“F2i”), in the name and on behalf of the closed-end real estate investment fund for professional investors called “Fondo Italiano per le Infrastrutture”, for which F2i is the management company. The consideration for the sale of the 49% stake in the company was set at about 6.2 million euros.

Enel Trade was awarded the concession to convert the Romanengo field into a storage facility in a tender called on 26 September 2006 by the Ministry for Economic Development for the award of new natural gas storage concessions. Enel Stoccaggi will continue the technical and administrative activities initiated by Enel Trade.

The concession for the Romanengo field will be transferred to Enel Stoccaggi, following receipt of a positive environmental impact assessment from the Ministry of the Environment and the Protection of the Territory and the Seas. Under the provisions of Legislative Decree 164/2000, the storage concession will have a term of 20 years and may be extended for a total of two further 10-year periods.

The Final Investment Decision (“FID”), which is expected to be taken further to the issuance of the concession, will mark the start of the Engineering Procurement Construction (“EPC”) activities for the construction of all surface infrastructures serving the field.

The project of conversion of the Romanengo field involves, as of today, 300 million cubic metres of storage capacity, which is scheduled to enter service in 2012.

The availability of this new storage capacity represents an important contribution to the security and flexibility of the Italian gas system, offering more extensive supply modulation capacity for thermal generation as well as for industrial and residential uses. Furthermore, it will strengthen the role of Enel as a key player in each of those segments, as well as being added to a portfolio of supply contracts for more than 13 billion cubic metres per year and to other important initiatives in the development of the up/midstream gas supply chain.

The shareholder agreement between the parties prohibits the transfer of the holdings in Enel Stoccaggi S.r.l. for a period of 5 years. According to the same agreement, the board of directors will be composed of 5 members, of which 3 designated by Enel Trade (including the CEO) and 2 by F2i (including the chairman).